



POWER OF ATTORNEY

Legal Services Activity - Korea



GENERAL POWER OF ATTORNEY

Before making a General Power of Attorney, you must read this **CAUTION**:

A power of attorney (POA) is a written instrument that allows you (the “grantor”) to authorize another person or institution (your “agent” or “attorney-in-fact”) to conduct certain business for you. A POA is one of the most powerful legal documents that you may give someone. Acts performed by your agent are legally binding upon you as long as those acts are authorized under the POA. There are two types of POA: “general” or “special” (or limited).

A general POA gives your agent very broad powers to act on your behalf. Every act performed by your agent within the authority of the POA is legally binding upon you. Since a POA is such a powerful document, give it only to a trustworthy person, limit the authority you grant whenever possible, and only give a power of attorney when absolutely necessary.

Making a General Power of Attorney (GPOA) is an important action with serious consequences. Your GPOA gives an agent the legal authority to act on your behalf - to do ***anything*** that you could do. For example, your agent can rent or buy a house with your money, borrow money that you must repay, sell your car or buy a car, sign contracts in your name, order a credit card in your name, sue someone for you, or remove all funds from your bank account. Your agent can legally bind you.

While a GPOA can be very helpful, it can also be very dangerous. GPOA often cause problems for a husband and wife who are having marital problems because either party can misuse the POA to cause the other party financial distress.

A GPOA will not allow the agent to consent for medical/dental treatment for a child, medical treatment for you, and it is up to the merchant or business where the power of attorney is presented to accept a power of attorney. If you know of a specific reason you may need someone to use the power of attorney, check with that merchant/business first to see what type, if any, power of attorney they will accept.

You are strongly advised to limit the power to only that which is necessary. If you need someone to perform only specific tasks for you, then you do not need a GPOA. Get a Special Power of Attorney—one that will authorize your agent to perform only those specific tasks.

Limit the duration of your POA to no longer than one (1) year or shorter period. Do not set the expiration date longer than you will need your agent’s services, and do not give the POA before it will be needed.

Make sure your agent is someone you can trust. If you lose trust in your agent, talk with a legal assistance attorney about revoking your POA. Make sure you immediately notify your agent that the POA has been revoked (Note: a verbal notification followed by a written notification is sufficient to revoke a POA).

Talk to a legal assistance attorney if you have any questions.

I have read the information above concerning a General Power of Attorney and understand that the power of my agent is very broad. I understand that I will be liable for any actions taken by my agent while this power of attorney is valid.

I understand that this worksheet (NOT a copy of the Power of Attorney) will be retained in the Legal Services Activities-Korea Legal Assistance Office (or transferred to the Records Holding Area) for a minimum of three years from today’s date.

Date

Signature

Print Name